

BOARD OF DIRECTORS



The Board is committed to attaining the highest level of corporate governance to ensure the future sustainability of the organisation and long-term value for its shareholders.

MR JA (JAMES) STRONG
AO

age 63 – Independent Non-executive Director

Mr Strong was appointed Chairman of IAG in August 2001. He is a member of the IAG Nomination, Remuneration & Sustainability Committee.

Mr Strong is Chairman of Woolworths Limited, Rip Curl Group Pty Limited and the Australia Council for the Arts. He is also a Director of the Australian Grand Prix Corporation and a Director of Qantas Airways Limited.

Mr Strong was Chief Executive and Managing Director of Qantas Airways Limited from 1993 to 2001. Previous positions he has held include Group Chief Executive of DB Group Limited in New Zealand, National Managing Partner and later Chairman of law firm Corrs Chambers Westgarth, Chief Executive of Trans Australian Airlines (later Australian Airlines) and Executive Director of the Australian Mining Industry Council. Mr Strong has been admitted as a barrister and/or solicitor in various state jurisdictions in Australia.

In 2006, Mr Strong was made an Officer of the Order of Australia.

Directorships of other listed companies held in past three years

- Woolworths Limited – since 10 March 2000;
- IAG Finance (New Zealand) Limited – since 9 November 2004; and
- Qantas Airways Limited – since 1 July 2006.

MR MJ (MICHAEL) HAWKER

BSc, FAICD, FAIM, SF Fin, age 47 – Chief Executive Officer and Managing Director

Mr Michael Hawker was appointed Managing Director and Chief Executive Officer of IAG in December 2001.

Before joining IAG, Mr Hawker was Group Executive, Business and Consumer Banking at Westpac Banking Corporation. Previous positions include Executive Director of Citibank International PLC in Europe and Deputy Managing Director of Citibank Limited in Australia.

He is a recipient of an Australian Sports Medal, having played 25 Rugby Union Internationals for the Australian Wallabies.

Mr Hawker is the immediate Past President of the Insurance Council of Australia; a Member of the Financial Sector Advisory Council; Chairman of the Australian Business in the Community Network; Member of the Business Council of Australia; Member of the Business Roundtable for Sustainable Development; and Member of the Australian Business and Arts Foundation (AbaF). He was previously Chairman of the Australian Financial Markets Association; Director of the Australian Chamber of Commerce and Industry; Member of the Federal Treasurer's Consumer and Financial Literacy Council; an Advisory Board Member of the Australian Graduate School of Management and an Advisory Board Member for the Police Commissioner of NSW.

Directorships of other listed companies held in past three years

- IAG Finance (New Zealand) Limited – since 9 November 2004.

MS YA (YASMIN) ALLEN

BCom, FAICD, age 43 – Independent Non-executive Director

Ms Yasmin Allen was appointed as a Director of IAG in November 2004. She is Chair of the IAG Audit Committee and is a member of the IAG Nomination, Remuneration & Sustainability Committee.

Ms Allen has had more than six years experience as a company director. She has extensive experience in strategic analysis, in investment banking, as an equities analyst and in senior management.

Ms Allen was previously a Vice President at Deutsche Bank AG, a Director at ANZ Investment Bank in Australia, an Associate Director at James Capel UK Ltd (HSBC Group) and a senior analyst at Kleinwort Benson plc Investment Bank in the UK.

Ms Allen is currently a Director of Macquarie Specialised Asset Management (and the Chair of its Audit Committee), Film Australia (and the Chair of its Audit Committee) and the Salvation Army Advisory Board. Ms Allen was previously a director of Export Finance & Insurance Corporation, Australia's export institution.

Directorships of other listed companies held in past three years

- None.

MR JF (JOHN) ASTBURY

FAICD age 63 – Independent Non-executive Director

Mr John Astbury was appointed as a Director of IAG in July 2000. He retired from the Board on 31 August 2007. Before retirement, he was Chairman of the IAG Audit Committee and a member of the IAG Nomination, Remuneration & Sustainability Committee.

Mr Astbury is a Director of Woolworths Limited and AMP Limited. He was previously the Finance Director of Lend Lease Corporation Limited and a Chief General Manager of National Australia Bank Limited. He has had a long career in banking and financial services in both the UK and Australia.

Directorships of other listed companies held in past three years

- Woolworths Limited – since 29 January 2004; and
- AMP Limited – since 1 September 2004.



MR PM (PHILLIP) COLEBATCH

BSc, BE (Hons), SM, DBA
age 62 – Independent
Non-executive Director

Mr Colebatch was appointed as a Director of IAG in January 2007. He is a member of the IAG Risk Management & Compliance Committee.

Mr Colebatch, a UK-based Australian, is a non-executive director of Lend Lease Corporation Limited (appointed December 2005). He also holds directorships on the Board of Swiss Re Capital Markets Ltd, IAG UK Holdings Limited and has served on the Group Executive Boards of Swiss Re and Credit Suisse Group.

Before joining Swiss Re as Division Head, Capital Management and Advisory, he spent 17 years with the Credit Suisse Group where, in addition to his Executive Board position, he served as Group CFO and then as CEO of Credit Suisse Asset Management. He has also served as Head of European banking activities for Credit Suisse First Boston Limited.

He began his career with Citicorp in New York and has held a number of senior investment banking roles at Citicorp in Asia and the UK. He has a Doctorate in Business Administration from Harvard University, a Master of Science from the Massachusetts Institute of Technology and an Undergraduate degree from the University of Adelaide.

Directorships of other listed companies held in past three years

- Lend Lease Corporation Limited – since December 2005.

MR GA (GEOFFREY) COUSINS

age 64 – Independent
Non-executive Director

Mr Geoffrey Cousins was appointed as a Director of IAG in July 2000. He retired from the Board on 31 August 2007. Before retirement, he was a member of the IAG Audit Committee.

Mr Cousins has more than 26 years experience as a company director. Mr Cousins was previously the Chairman of George Patterson Australia and is a former Director of Publishing and Broadcasting Limited, the Seven Network, Hoyts Cinemas group and NM Rothschild & Sons Limited. He was the first Chief Executive of Optus Vision and before that held a number of executive positions at George Patterson, including Chief Executive of George Patterson Australia. He was also a consultant to the Prime Minister for a number of years.

Mr Cousins is a Director of Telstra Corporation Limited.

Directorships of other listed companies held in past three years

- Telstra Corporation Limited – since 14 November 2006.

MR ND (NEIL) HAMILTON

LLB
age 55 – Independent
Non-executive Director

Mr Neil Hamilton was appointed as a Director of IAG in June 2000 and as a Director of Insurance Australia Limited (formerly NRMA Insurance Limited) in 1999. He is a member of the IAG Risk Management & Compliance Committee.

Mr Hamilton is the Chairman of IRESS Market Technology Limited and Mount Gibson Iron Limited and a Director of Programmed Maintenance Services Limited. He was formerly the Chairman of Western Power Corporation.

Directorships of other listed companies held in past three years

- Integrated Group Limited – from 2 August 1999 to 8 June 2007;
- IRESS Market Technology Limited – since 15 September 2000;
- Chieftain Securities Limited – from 12 June 2002 to 19 November 2004;
- Sons of Gwalia Ltd – from 19 January 2004 to 28 January 2005;
- Mount Gibson Iron Limited – from 24 April 2007; and
- Programmed Maintenance Services Limited – from 8 June 2007.

MR RA (ROWAN) ROSS

BEc BCom, FCPA, SF Fin
age 58 – Independent
Non-executive Director

Mr Rowan Ross was appointed as a Director of IAG in July 2000 and acted as Chairman from April to August 2001. He is Chairman of the IAG Risk Management & Compliance Committee and is member of the IAG Nomination, Remuneration & Sustainability Committee.

Mr Ross is currently Chairman of Macquarie Capital Alliance Limited and Sydney IVF Limited. He is the former Chairman of Bankers Trust Investment Bank, former National President of the Securities Institute of Australia and former Chairman of the Sydney Dance Company and the Australian Major Performing Arts Group. Mr Ross has more than 35 years experience in investment banking and is an Executive Director of Macquarie Bank Limited.

Directorships of other listed companies held in past three years

- IAG Finance (New Zealand) Limited – since 9 November 2004; and
- Macquarie Capital Alliance Limited – since 25 January 2005.

MR B (BRIAN) SCHWARTZ

FCA AM
age 55 – Independent
Non-executive Director

Mr Brian Schwartz was appointed a Director of IAG in January 2005. He is Chairman of the IAG Nomination, Remuneration & Sustainability Committee and is a member of the IAG Audit Committee.

Mr Schwartz is the Chief Executive of Investec Bank (Australia) Limited. Prior to this he was with Ernst & Young Australia (1979–2004), becoming its Chief Executive in 1998. He was a member of Ernst & Young's global board and Managing Partner of the Oceania region.

Mr Schwartz serves as a Trustee and Vice President of The Australian Museum; and Deputy Chairman of the Board of the Football Federation of Australia Limited. He was appointed a Member of the Order of Australia in 2004 for his services to business and the community.

Directorships of other listed companies held in past three years

- None.

CHANGES IN BOARD COMPOSITION

Mr John Astbury and Mr Geoffrey Cousins retired from the Board on 31 August 2007. Mr Hugh Fletcher and Ms Anna Hynes were appointed to the Board on 1 September 2007. Biographical details for Mr Fletcher and Ms Hynes are contained in the 2007 Notice of Annual General Meeting.